

Regrettably, the Senate voted down an amendment to close this loophole. We are going to be offering this amendment both in the Committee on the Judiciary as well as in the full House. I am glad that my colleague, the gentleman from Massachusetts (Mr. DELAHUNT), has joined me in this effort.

Our legislation would force the wealthy individuals and well-connected who are trying to cheat the system to limit the funds they can protect to a maximum of \$125,000, and importantly, this amendment does not affect retired Americans or take anything away from their nest egg and retirement security. It specifically carves out an exemption for retirees. It also protects charitable, educational and other trusts set aside for legitimate purposes.

Mr. Speaker, what kind of values does our bankruptcy code reflect when the abuses of the wealthy deserve more leeway than middle class families struggling with health care costs? We must address this discrepancy and these double standards continuously. We have it in our tax code. We have it in our educational system. We have it in our laws which allow our American corporations to set up in Bermuda and avoid taxes here in the country while middle class families struggle. We should not have bankruptcy legislation pass the United States Congress that sets up two laws, one that can afford lawyers and accountants to protect them and another one that is struggling and middle class families that are struggling to pay health care costs.

We can do better. It is time that this Congress show the wisdom to understand that every American will have the same laws applied to itself regardless of income.

EXCHANGE OF SPECIAL ORDER TIME

Ms. WOOLSEY. Mr. Speaker, I ask unanimous consent to speak out of turn and take the gentleman from Oregon's (Mr. DEFAZIO) time.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

SMART SECURITY AND IRAQI SECURITY FORCES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. WOOLSEY) is recognized for 5 minutes.

Ms. WOOLSEY. Mr. Speaker, yesterday General Richard Myers, Chairman of the Joint Chiefs of Staff, announced that 142,000 members of the Iraqi security forces have been fully trained. That statement leads me to wonder, if the number of trained Iraqi security personnel equals the number of United States troops in Iraq, why have we not begun to bring our troops home?

If the Iraqi people are trained to protect their country, as General Myers claims, then why has the Bush administration left our troops to be sitting ducks in Iraq for the foreseeable future? Why are not the Iraqis relying on these 142,000 security personnel for the heavy burden of keeping Iraq secure?

Sadly, the Bush administration wants the American people to ignore the fact that together 150,000 American troops and 142,000 Iraqi troops have not been able to secure the country.

That is because by invading Iraq the Bush administration has created a whole new generation of terrorist recruits whose common tie is their hatred for the United States occupation.

This immoral, ill-conceived and unjust war against a country that never provoked us and never posed a threat to the United States has made Americans, and Iraqis alike, much less safe.

Most of the 1,500 U.S. troops who have been killed in Iraq died after President Bush made those now infamous remarks about the end of major combat operations in May of 2003, with the banner Mission Accomplished prominently displayed in the background. Mr. Speaker, the way to honor our brave troops is by preventing further lives from being lost. In addition to the 1,500 troops killed, more than 11,000 Americans have been severely wounded and a staggering tens of thousands of innocent Iraqi civilians have died in this war.

The tremendous cost of the war is no less dangerous to our security here at home because thousands of Iraqi insurgents have been created since we attacked Iraq. Congress has charged U.S. taxpayers over \$200 billion in less than 2 years to pay for the ongoing occupation of that country.

Imagine what we could do with \$200 billion. We could fund our Nation's homeland security efforts for an entire year or shore up the budget shortfalls of every single State in the country and still have billions of dollars left over to help reconstruct Iraq's decimated infrastructure.

Mr. Speaker, we need to pursue a new national security plan, one which defends America by relying on the very best of American values, our commitment to peace, our commitment to freedom, our compassion for the people of the world, and our capacity for multilateral leadership.

With the help of Physicians for Social Responsibility, the Friends Committee on National Legislation and Women's Action For New Direction, I have created a SMART security strategy for the 21st century. SMART stands for Sensible, Multilateral, American Response to Terrorism.

A SMART security strategy for Iraq means providing the developmental aid that can help create a robust civil society; building schools for Iraqi children so that they can learn about peace and

freedom; water processing plants so all Iraqis will have clean drinking water; and ensuring that Iraq's economic infrastructure becomes fully viable in order to avoid a fiscal collapse.

Instead of troops, let us send scientists, educators, urban planners and constitutional experts to help rebuild Iraq's flagging economic and physical infrastructure and establish a robust and democratic civil society.

It is time for the Bush administration to pay attention to its own claims. If 142,000 Iraqi security forces have been trained, as General Myers told us yesterday, then the President should agree with me that it is time for the United States to cease playing a militaristic role in Iraq and begin playing a humanitarian role.

SMART security is the right approach for America in Iraq. The SMART approach would prevent any more American soldiers and Iraqi civilians from being needlessly killed. It would save the United States billions of dollars in military appropriations, and just as importantly, it would keep America safe. It is time for America to adopt a SMART security policy.

OIL PRODUCTION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Maryland (Mr. GILCHREST) is recognized for 5 minutes.

Mr. GILCHREST. Mr. Speaker, in just a few minutes, the gentleman from Maryland (Mr. BARTLETT) will address the House for some period of time talking about energy sources, oil in particular, and the fact that many experts say that oil production, especially in the United States, but actually throughout the world, oil production of conventional oil under current patterns is expected to grow at a rate much faster, that means the use of oil by the world community is supposed to grow much faster than oil discovery production.

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What is clear, because we are not sure exactly when that peak will come in oil production, some say it is peaking right now, some say it will peak in 10 years, the amount of oil we get out of the ground will exceed the demand; but what is clear is that at some point in this century, world oil production will peak and then begin to decline. There is uncertainty about the date because many countries that produce oil do not provide credible data on how big their reserves are.

But more uncertainty calls for more caution, not less; and caution in this case means working to develop alternatives. When production of conventional oil peaks, we can expect a large increase in the price up to the price of the substitutes, whether so-called unconventional oil or renewable fuels. Although increasing domestic production